

**The Ivy School Board  
Prescott Campus: 4212 NE Prescott St  
Board of Directors Regular Meeting Minutes  
May 22, 2017**

*Board members present:* Angela Fox, Colleen Roberts, Kim Carlson, Rob Coleman, Marquita Jaramillo, Kian Jand (5:15pm arrival)

*Board members absent:* Lisa Larpenteur

*Administration present:* None (Liz absent due to an emergency)

*Observers present:* Dave Coffman, Brian Roberts, Jenn Falco, Indiana Van Falco

Open meeting, Approve April 2017 meeting minutes - 5:06pm

- Colleen moves to approve March meeting minutes, Rob seconds the motion. All board members in favor, motion carries.

Treasurer Report/2017-18 Budget Preview - 5:07pm

- 2017-18 Budget for the Ivy School delivered by Dave Coffman, Accountant.

#### **Revenue Budget**

- **State Funding (\$1.8M, 86% of total)** – We are currently projecting the per pupil funding rate to increase by 2% compared to 2016-17, based on the 3/3/17 Oregon Department of Education projection.
  - Additionally, we are projecting total enrollment to be higher at the start of the year than in 2016-17 as we will be enrolling up to 280 students next year. This projection also takes into account typical fluctuations in enrollment throughout the year, based on our past experience.
  - 2017-18 will be the first year of the new two-year State Budget, so our projection is an estimate at this point. We will update the budget if we receive updated funding data as the State progresses through their budget process.
- **After School Care Tuition (\$122,000, 6% of total)** – We are budgeting tuition based on the projected enrollment holding steady compared to 2016-17. Tuition rates themselves are budgeted conservatively and may be increased slightly. A moderate increase will still allow us to maintain a competitive position in the after school care market.
- **Total Fundraising (\$85,000, 4% of total)** – For 2017-18, we are projecting a 2% decrease compared to the projected current year total. General Fundraising and Auction activities are projected to be equal to 2016-17. The decrease results from the fact that we received a grant in 2016-17 that we don't anticipate receiving again next year.
- **Activity & Supply Fees (\$50,000, 2% of total)** – Estimated to collect 60% of total possible Fee Revenue
- **Portland Arts Tax Income (\$24,300, 1% of total)** – We are budgeting 2017-18 flat compared to what we are scheduled to receive in 2016-17.
- **School Lunch Revenue (\$15,100, <1% of total)** – We are projecting School Lunch Revenue to come in slightly higher than the current year.
- **Summer Camps (\$10,000, <1% of total)** – We are projecting a decrease in Summer Camps next year as enrollment is considerably behind where we were last year at this time.
- **Total Revenue Budget = \$2,132,630, approximately \$48,000 (2.3%) higher than the current year**

#### **Expense Budget**

- **Wages/Benefits (\$1,513,400, 72% of total)** – Includes the following:
  - We are projecting to add 1 full-time Art Teacher and a Montessori Instructional Coach (0.80 FTE)
  - Currently projecting pay increases of 3% on average. We are planning that each employee will receive a pay increase, varying by where folks are in the current staffing plan.
  - Additionally, I am projecting slightly higher enrollment in the medical plan and a 10% increase at renewal. Employment taxes have been projected using historical data.
- Regarding PERS, I am projecting Ivy's contribution to be about 22% of wages for those enrolled in the system, a 20% increase over 2016-17 based on information published by PERS. Additionally, we are budgeting to pay down our prior years' debt to PERS, which is currently about \$35,000.
- **Instructional Purchased Services & Supplies (\$122,000, 6% of total)** – Includes the following:

- Consulting Fees of \$20,000
- Professional Development of \$5,000
- Field Trips / Student Events of \$36,000
- Contracted Substitute Teachers of \$16,000
- Instructional Supplies, Equipment & Curriculum/Teaching Materials of \$35,000
- Supply Budgets for Garden, Aftercare and Summer Camp
- **Support Services, Purchased Services & Supplies (\$148,200, 7% of total)** – Includes the following:
  - The amount budgeted for Audit and Accounting Services represents a slight increase compared to what was spent during 2016-17. The 2017-18 budget includes the projected cost of the annual audit, payroll processing fees and the accounting consultant (me - 32 hours a month, which should be pretty conservative). This assumes Ivy will employ my services in the same way as in 2016-17.
  - Liability Insurance is projected to increase by 4% over the current year.
  - IT Services are projected to increase by about 5%.
  - Office supplies are budgeted with a moderate increase.
  - Computer Software/Hardware has been increased to include spending for Classroom Technology improvements and other hardware.
- **Operations / Maintenance (\$146,000, 7% of total)** – Includes the following:
  - Rent based on existing Morris lease and a projection for gym rental on Morris
  - Utilities are budgeted to increase by around 6%
  - Maintenance Services include funds to continue our Janitorial Service contract
- **Other Activities (\$22,500, 1% of total)** – Budgeted as follows:
  - Fundraising Expense is budgeted to come in similar to 2016-17
  - Scrip Expense is budgeted to come in similar to 2016-17, resulting in a projected profit of \$1,000
- **Capital Outlay (\$35,000, 2% of total)** – At this point we have yet to determine which project(s) this will fund, but possibilities include the Prescott Playground Drainage project and the start of the Prescott Roof Replacement project.
- **Debt Service (\$110,600, 5% of total)** – The majority of this category represents our interest and principal obligations on our bond debt for the fiscal year. Also included here are payments to eliminate our prior years' PERS debt, which is currently about \$35,000.
- **Total Expenses = \$2,098,630, approximately \$233,300 (12.5%) higher than the current year**
  - **Net Income = \$34,000**
- **Action Item:** Rob moves to approve adding a standing budget of \$500 per school year for eighth grade graduation expenses, Kim seconds motion. All board members in favor, motion carries.
  - Any additional expenses for current school year will be reimbursed up to \$500.
- Dave will send the board Art tax documents explaining the distribution of funds. It was also requested that future cash projection sheets be printed on 11x14 paper for better visibility.
- **Action Item:** Colleen moves to approve preliminary budget for 2017-18, Kim seconds the motion. All board members in favor, motion carries.

OBSA policies. **Action Item-Vote.** 5:45pm

- Table the OBSA policies vote until the June 5th meeting.

Schedule Executive Director Evaluation - 5:47pm

- Angela volunteered to start a plan for executive director review next year. Possibly start the evaluation process in August.
- We will add an executive session to the June 5th meeting for our executive director evaluation.

Lisa Larpenteur Treasurer term - 5:52pm

- Lisa's 2 year term expires in June and we need to review her term for a renewal.
- We will table this discussion until our June 5th meeting.

Public Comment - 5:53pm

- Jenn mentioned possibly seeing if there were funds in the budget to hire someone for Liz to have as a sounding board, HR personnel, etc to assist her in focusing on things she may miss on the day to day.

Meeting Adjourned - 5:55pm

- Colleen moves to adjourn. Marquita seconds. All board members in favor. Meeting adjourned.